

Montana Environmental Custodial Trust
Custodial Trust Administrative Account
STATEMENT OF FINANCIAL POSITION

July 31, 2010

ASSETS

Current assets	
Cash	\$ 1,385.08
Money market	<u>261,580.80</u>
Total current assets	262,965.88
Investments	<u>8,441,746.13</u>
Total assets	<u><u>\$ 8,704,712.01</u></u>

LIABILITIES AND NET ASSETS

Liabilities	
Approved accounts payable	\$ 3,000.00
Due to East Helena Fund	<u>200,426.59</u>
Total current liabilities	203,426.59
Net assets	<u>8,501,285.42</u>
Total net assets and liabilities	<u><u>\$ 8,704,712.01</u></u>

Montana Environmental Custodial Trust
Custodial Trust Administrative Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the seven month period ending July 31, 2010

	Jul-10	YTD	Annual Budget	Over (under) Budget
Revenues:				
Interest income	\$ 82.85	\$ 361.86	\$ -	\$ 361.86
Investment income	1,011.63	3,631.40	-	3,631.40
Total revenues	1,094.48	3,993.26		3,993.26
Expenses:				
1.A Financial Affairs	-	24,954.53	30,683.00	(5,728.47)
1.B Non-Routine Costs	-	39,800.00	35,000.00	4,800.00
1.C Property Taxes				
1.C.1 East Helena	-	-	194,272.00	(194,272.00)
1.C.2 UBMC-Mike Horse	-	-	1,109.00	(1,109.00)
1.C.3 Black Pine	-	-	6,350.00	(6,350.00)
1.C.4 Iron Moutain	-	-	332.00	(332.00)
1.C Property Taxes Total	-	-	202,063.00	(202,063.00)
1.E Multi-Stakeholder Communications	-	-	-	-
1.F Site Security				
1.F.1 East Helena	10,788.72	37,096.92	158,923.00	(121,826.08)
1.F.2 UBMC-Mike Horse	-	448.50	9,230.00	(8,781.50)
1.F.3 Black Pine	2,453.37	7,443.51	30,499.00	(23,055.49)
1.F.4 Iron Moutain	-	-	-	-
1.F Site Security Total	13,242.09	44,988.93	198,652.00	(153,663.07)
1.G Insurance				
1.G.1 Commerical General Liability	-	52,388.75	52,389.00	(0.25)
1.G.2 Vehicle-Equipment Insurance	-	5,347.00	5,347.00	-
1.G.3 Property Insurance	-	12,308.59	12,309.00	(0.41)
1.G.4 Other Insurance	-	-	-	-
1.G Insurance Total	-	70,044.34	70,045.00	(0.66)

Montana Environmental Custodial Trust
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STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the seven month period ending July 31, 2010

	Jul-10	YTD	Annual Budget	Over (under) Budget
1.H Trust Legal Affairs	179.14	11,590.79	60,700.00	(49,109.21)
1.I Unpatented Mining Claim Maint.	-	-	-	-
Total expenses	13,421.23	191,378.59	597,143.00	(405,764.41)
Change in net assets	(12,326.75)	(187,385.33)	<u>\$ (597,143.00)</u>	<u>\$ 409,757.67</u>
Net assets, beginning of period	8,513,612.17	8,688,670.75		
Net assets, end of period	<u>\$ 8,501,285.42</u>	<u>\$ 8,501,285.42</u>		

Montana Environmental Custodial Trust
East Helena Clean-up Account

STATEMENT OF FINANCIAL POSITION

July 31, 2010

ASSETS

Current assets

Cash	\$ 228,212.15
Due from Administrative Fund	200,426.59
Total current assets	<u>428,638.74</u>

Investments

96,734,141.67

Total assets

\$ 97,162,780.41

LIABILITIES AND NET ASSETS

Liabilities

Approved accounts payable	\$ -
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Net assets

97,162,780.41

Total net assets and liabilities

\$ 97,162,780.41

Montana Environmental Custodial Trust

East Helena Clean-up Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the seven month period ending July 31, 2010

	Jul-10	YTD	Annual Budget	Over (under) Budget
Revenues:				
Rental income	\$ 9,666.00	\$ 50,846.00	\$ 210,585.00	(159,739.00)
Investment income, net of fees	391,589.26	1,299,616.67	-	1,299,616.67
Total revenues	401,255.26	1,350,462.67	210,585.00	1,139,877.67
Expenses:				
2.A · Water Treatment Plant				
2.A.1 · WTP O&M	19,365.08	89,644.45	186,930.00	(97,285.55)
2.A.2 · WTP Upgrades/Modifications	1,213.42	1,337.64	94,870.00	(93,532.36)
2.A.3 · WTP/NPDES Regulatory Compliance	2,454.60	17,114.28	55,625.00	(38,510.72)
2.A.4 · Stormwater Management	-	-	-	-
Total 2.A · Water Treatment Plant	23,033.10	108,096.37	337,425.00	(229,328.63)
2.B · General Site Operations				
2.B.1 · Routine O&M	6,229.22	42,007.69	75,883.00	(33,875.31)
2.B.2 · Office Operations	1,236.60	40,169.20	40,424.00	(254.80)
2.B.3 · Safety	1,995.36	32,077.33	33,214.00	(1,136.67)
2.B.4 · Water Rights	-	294.47	4,750.00	(4,455.53)
2.B.5 · Non-Routine O&M	136.00	2,574.81	15,660.00	(13,085.19)
2.B.6 · Emergency Response	-	-	46,000.00	(46,000.00)
Total 2.B · General Site Operations	9,597.18	117,123.50	215,931.00	(98,807.50)
2.C · Disposal				
2.C.1 · HDS	-	-	8,300.00	(8,300.00)
2.C.2 · Contaminated Debris	173.44	15,506.89	22,600.00	(7,093.11)
2.C.3 · Other	162.00	1,303.69	3,500.00	(2,196.31)
Total 2.C · Disposal	335.44	16,810.58	34,400.00	(17,589.42)
2.D · Slag Pile	840.30	2,265.07	25,000.00	(22,734.93)
2.E · Tenants				

Montana Environmental Custodial Trust

East Helena Clean-up Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the seven month period ending July 31, 2010

	Jul-10	YTD	Annual Budget	Over (under) Budget
2.E.1 · Commercial Tenants	68.00	1,593.51	-	1,593.51
2.E.2 · Agricultural Tenants	170.68	1,764.27	1,078.00	686.27
2.E.3 · Residential Tenants	3,261.06	36,212.23	223,581.00	(187,368.77)
2.E.4 · Other	-	2,036.08	19,500.00	(17,463.92)
Total 2.E · Tenants	3,499.74	41,606.09	244,159.00	(202,552.91)
2.F · RCRA & CERCLA Compliance				
2.F.1 · Reporting	984.61	1,234.36	-	1,234.36
2.F.2 · Inspections	-	-	-	-
2.F.3 · Well Integrity Survey & Repairs	-	1,577.86	-	1,577.86
2.F.4 · Other	-	-	27,650.00	(27,650.00)
2.F · Other	1,034.27	13,859.01	-	13,859.01
Total 2.F · RCRA & CERCLA Compliance	2,018.88	16,671.23	27,650.00	(10,978.77)
2.G · RCRA RFI On-go Characterization				
2.G.1 · Routine GW/SW	26,679.59	35,724.09	-	35,724.09
2.G.2 · Non-Routine GW/SW	4,293.50	10,582.05	-	10,582.05
2.G.3 · Seaver Park Data Collection, etc.	14,054.80	61,959.12	211,596.00	(149,636.88)
2.G.4 · Project Coordination, Mgmt, Admin, Comm	5,765.19	10,360.65	120,120.00	(109,759.35)
2.G · Other	-	-	-	-
Total 2.G · RCRA RFI On-go Characterization	50,793.08	118,625.91	331,716.00	(213,090.09)
2.H · RCRA Phase II Characterization				
2.H.1 · Field Sampling/Investigations	2,000.20	13,342.67	10,280.00	3,062.67
2.H.2 · Data Evaluation, Studies, Model	-	1,381.73	69,196.00	(67,814.27)
2.H.3 · Work Plans and Reports	14,426.17	22,423.78	88,432.00	(66,008.22)
2.H.4 · Project Coordination, Mgmt, Admin, Comm	1,844.33	11,494.40	164,283.00	(152,788.60)
2.H · Other	-	70.00	-	70.00
Total 2.H · RCRA Phase II Characterization	18,270.70	48,712.58	332,191.00	(283,478.42)
2.I · RCRA RFI Risk Assessment				

Montana Environmental Custodial Trust

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For the seven month period ending July 31, 2010

	Jul-10	YTD	Annual Budget	Over (under) Budget
2.I.1 · Human Health	-	196.82	96,500.00	(96,303.18)
2.I.2 · Ecological	556.50	757.00	409,447.00	(408,690.00)
Total 2.I · RCRA RFI Risk Assessment	556.50	953.82	505,947.00	(504,993.18)
2.J · Interim Corrective Measures				
2.J.1 · Source Removal	-	674.27	-	674.27
2.J.2 · Source Control/Stabilization	50.00	50.00	-	50.00
2.J.3 · Demolition	306.00	5,241.77	-	5,241.77
2.J.4 · Historic Preservation	1,981.55	5,580.37	38,906.00	(33,325.63)
2.J.5 · CAMU O&M	42.26	42.26	-	42.26
2.J · Other	-	70.00	7,000.00	(6,930.00)
Total 2.J · Interim Corrective Measures	2,379.81	11,658.67	45,906.00	(34,247.33)
2.K · Corrective Measures (CMs) Stud	-	551.25	95,500.00	(94,948.75)
2.L · CM's Implentation	-	184.68	-	184.68
2.M · CERCLA Environmental Trust ROD	-	4,334.35	3,000.00	1,334.35
2.N · Financial Affairs (2)	1,158.63	19,524.87	23,800.00	(4,275.13)
2.O · Redevelopment	-	348.59	35,000.00	(34,651.41)
2.P · Communications & Community Rel	-	2,132.71	5,500.00	(3,367.29)
2.Q · Trustee Communications	425.00	12,339.96	16,980.00	(4,640.04)
2.R · Legal Activities	-	267.03	75,000.00	(74,732.97)
2.S · Trustee Fees & Expenses	-	-	180,000.00	(180,000.00)
Total expenses	112,908.36	522,207.26	2,535,105.00	(2,012,897.74)
Change in net assets	288,346.90	828,255.41	(\$2,324,520.00)	\$3,152,775.41
Net assets, beginning of period	96,874,433.51	96,334,525.00		
Net assets, end of period	\$ 97,162,780.41	\$ 97,162,780.41		

Montana Environmental Custodial Trust
East Helena NRD Account
STATEMENT OF FINANCIAL POSITION
July 31, 2010

ASSETS

Current assets	
Cash	\$ -
Total current assets	<u>-</u>
Investments	<u>706,527.66</u>
Total assets	<u><u>\$ 706,527.66</u></u>

LIABILITIES AND NET ASSETS

Liabilities	\$ -
Net assets	<u>706,527.66</u>
Total net assets and liabilities	<u><u>\$ 706,527.66</u></u>

Montana Environmental Custodial Trust

East Helena NRD Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the seven month period ending July 31, 2010

Revenues:

Investment income	\$ 527.66
Total revenues	<u>527.66</u>

Expenses:

Total expenses	<u>-</u>
Change in net assets	<u>527.66</u>

Net assets, beginning of period	<u>706,000.00</u>
Net assets, end of period	<u><u>\$ 706,527.66</u></u>

Montana Environmental Custodial Trust
Mike Horse/UBMC Clean-up Account

STATEMENT OF FINANCIAL POSITION

July 31, 2010

ASSETS

Current assets

Cash

\$ 29,164.84

Total current assets

29,164.84

Investments

9,537,242.50

Total assets

\$ 9,566,407.34

LIABILITIES AND NET ASSETS

Liabilities

Approved accounts payable

\$ -

Total current liabilities

-

Net assets

9,566,407.34

Total net assets and liabilities

\$ 9,566,407.34

Montana Environmental Custodial Trust
Mike Horse/UBMC Clean-up Account
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
For the seven month period ending July 31, 2010

	Jul-10	YTD	Annual Budget	Over (under) Budget
Revenues:				
Investment income	\$ 1,197.21	\$ 4,170.00	\$ -	\$ 4,170.00
Total revenues	1,197.21	4,170.00		4,170.00
Expenses:				
4.A Personnel	-	-	-	-
4.B Travel				
1-62401 In-State Personal Car Mileage	-	57.40		
4.B Travel Total	-	57.40	-	57.40
4.C Equipment				
1-62705 Shop Plant Industrial Equipment	228.24	89,207.34		
4.C Equipment Total	228.24	89,207.34	102,271.00	(13,063.66)
4.D Supplies				
1-62208 Laboratory Equipment and Supplies	56.84	2,294.07		
1-62229 Shop Supplies	-	224.23		
1-62244 Chemicals	-	6,056.00		
4.D Supplies	56.84	8,574.30	70,500.00	(61,925.70)
4.E Contractual				
4.E.1 Technical Assistance (Trust)	-	-	163,240.00	
4.E Contractual Total	-	-	163,240.00	(163,240.00)
4.F Construction	-	-	162,500.00	(162,500.00)
4.G Other				
1-62102 Consulting and Professional Fees	1,460.25	10,963.26		10,963.26
1-62106 Laboratory Testing	280.00	4,138.75	36,240.00	(32,101.25)
1-62186 Waste Disposal	820.80	4,632.55	22,146.00	(17,513.45)
1-62371 Telephone	245.40	1,604.33	2,280.00	(675.67)
1-62601 Electricity	-	21,965.81	60,000.00	(38,034.19)

Montana Environmental Custodial Trust

Mike Horse/UBMC Clean-up Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the seven month period ending July 31, 2010

	Jul-10	YTD	Annual Budget	Over (under) Budget
1-62602 Fuel Oil	-	-		-
1-62605 Water & Sewage	11.50	731.50	3,240.00	(2,508.50)
1-62606 Garbage and Trash Removal	-	455.21		455.21
1-62607 Propane	1,605.50	8,191.01	15,600.00	(7,408.99)
1-62704 Office Equipment	-	-		-
1-62823 Licenses/Permits	-	3,900.00		3,900.00
1-62891 Handyman Charges	-	3,341.20		3,341.20
4.G Other Total	4,423.45	59,923.62	139,506.00	(79,582.38)
Direct distribution to MT DEQ for environmental activities	-	280,000.00	429,716.00	(149,716.00)
Total expenses	4,708.53	437,762.66	1,067,733.00	(629,970.34)
Change in net assets	(3,511.32)	(433,592.66)	(1,067,733.00)	634,140.34
Net assets, beginning of period	9,569,918.66	10,000,000.00		
Net assets, end of period	\$9,566,407.34	\$9,566,407.34		

Montana Environmental Custodial Trust

Black Pine Clean-up Account

STATEMENT OF FINANCIAL POSITION

July 31, 2010

ASSETS

Current assets

Cash

\$ 12,746.38

Total current assets

12,746.38

Investments

16,387,650.96

Total assets

\$ 16,400,397.34

LIABILITIES AND NET ASSETS

Liabilities

Approved accounts payable

\$ -

Total current liabilities

-

Net assets

16,400,397.34

Total net assets and liabilities

\$ 16,400,397.34

Montana Environmental Custodial Trust

Black Pine Clean-up Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the seven month period ending July 31, 2010

	Jul-10	YTD	Annual Budget	Over (under) Budget
Revenues:				
Investment income	\$ 1,798.47	\$ 5,861.89	\$ -	\$ 5,861.89
Total revenues	1,798.47	5,861.89		5,861.89
Expenses:				
5.1 Trustee Costs				
5.1.1 Utilities				
5.1.1a Utilities (2-62601)	692.75	3,381.94	5,300.00	(1,918.06)
5.1.1b Propane (2-62603)	-	40.96	2,672.00	(2,631.04)
5.1.1c Telephone	-	-	480.00	(480.00)
5.1.1 Utilities Total	692.75	3,422.90	8,452.00	(5,029.10)
5.1.2 Install Auto Dial-up	-	-	5,000.00	(5,000.00)
5.1.3 Permit Fee (2-62823)	-	1,225.00	100.00	1,125.00
5.1 Trustee Costs Total	692.75	4,647.90	13,552.00	(8,904.10)
5.2 Project Management				
5.2.1 Mine Maintenance Cost				
2-62102 Consulting and Professional Fees	1,346.25	7,164.70		
2-62165 Temp Services	-	3,226.38		
5.2.1 Mine Maintenance Cost Total	1,346.25	10,391.08	17,472.00	(7,080.92)
5.2.2 Mileage (2-62401)	746.36	887.01	2,120.00	(1,232.99)
5.2.3 Snowmobile (2-62401)	405.00	592.50	908.00	(315.50)
5.2 Project Management Total	2,497.61	11,870.59	20,500.00	(8,629.41)
5.X.X Black Pine Clean-up Expenses - Other	-	735.13		735.13
Direct distribution to MT DEQ for environmental activ	-	1,000,000.00	1,293,498.00	(293,498.00)
Total expenses	3,190.36	1,017,253.62	1,327,550.00	(310,296.38)
Change in net assets	(1,391.89)	(1,011,391.73)	\$ (1,327,550.00)	\$ 316,158.27
Net assets, beginning of period	16,401,789.23	17,411,789.07		
Net assets, end of period	\$ 16,400,397.34	\$ 16,400,397.34		

Montana Environmental Custodial Trust
Black Pine NRD Account
STATEMENT OF FINANCIAL POSITION
July 31, 2010

ASSETS

Current assets	
Cash	\$ -
Total current assets	<u>-</u>
Investments	<u>61,045.59</u>
Total assets	<u><u>\$ 61,045.59</u></u>

LIABILITIES AND NET ASSETS

Liabilities	\$ -
Net assets	<u>61,045.59</u>
Total net assets and liabilities	<u><u>\$ 61,045.59</u></u>

Montana Environmental Custodial Trust
Black Pine NRD Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the seven month period ending July 31, 2010

Revenues:

Investment income	\$ 45.59
Total revenues	<u>45.59</u>

Expenses:

Total expenses	<u>-</u>
Change in net assets	45.59

Net assets, beginning of period	<u>61,000.00</u>
Net assets, end of period	<u><u>\$ 61,045.59</u></u>

Montana Environmental Custodial Trust
Iron Mountain Clean-up Account
STATEMENT OF FINANCIAL POSITION
July 31, 2010

ASSETS

Current assets	
Cash	\$ -
Total current assets	<u>-</u>
Investments	<u>1,864,687.97</u>
Total assets	<u><u>\$ 1,864,687.97</u></u>

LIABILITIES AND NET ASSETS

Liabilities	\$ -
Net assets	<u>1,864,687.97</u>
Total net assets and liabilities	<u><u>\$ 1,864,687.97</u></u>

Montana Environmental Custodial Trust
Iron Mountain Clean-up Account
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
For the seven month period ending July 31, 2010

Revenues:

Investment income	\$ 687.97
Total revenues	<u>687.97</u>

Expenses:

Total expenses	<u>-</u>
Change in net assets	687.97

Net assets, beginning of period	<u>1,864,000.00</u>
Net assets, end of period	<u><u>\$ 1,864,687.97</u></u>

Montana Environmental Custodial Trust
Iron Mountain NRD Account
STATEMENT OF FINANCIAL POSITION
July 31, 2010

ASSETS

Current assets	
Cash	\$ -
Total current assets	<u>-</u>
Investments	36,026.90
Total assets	<u>\$ 36,026.90</u>

LIABILITIES AND NET ASSETS

Liabilities	\$ -
Net assets	36,026.90
Total net assets and liabilities	<u>\$ 36,026.90</u>

Montana Environmental Custodial Trust

Iron Mountain NRD Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the seven month period ending July 31, 2010

Revenues:

Investment income	\$ 26.90
Total revenues	<u>26.90</u>

Expenses:

Total expenses	<u>-</u>
Change in net assets	26.90

Net assets, beginning of period	36,000.00
Net assets, end of period	<u><u>\$ 36,026.90</u></u>